

**City of Pomona  
Successor Agency Oversight Board  
Special Meeting  
February 28, 2013  
1:30 p.m.**

**Pomona City Council Chambers**

**505 S. Garey Avenue, Pomona**

**Board Members Present**

Carrie Sutkin, Chair  
Elliott Rothman, Vice Chair  
Mike Gregoryk, Board Member  
Alfa Lopez, Board Member

**Board Members Absent**

Leslie Barnes, Board Member  
Gerry Hertzberg, Board Member  
Bruce Saito, Board Member

**Staff Members Present**

Linda Lowry, City Manager  
Arnold Alvarez-Glasman, City Attorney  
Paula Chamberlain, Director of Finance  
Raymond Fong, Director of Redevelopment  
Anthony J. Mejia, City Clerk  
Scott H. Howard, Oversight Board Legal Counsel

**1. Call to Order**

The meeting was called to order by Chair Sutkin.

**2. Roll Call**

The Roll Call was taken by the City Clerk.

**3. Pledge of Allegiance**

The Pledge of Allegiance was led by Vice Chair Rothman

**4. Public Comment**

There was no public comment.

**5. Adoption of a Resolution Approving the Recognized Obligation Payment Schedule (ROPS 13-14A) for the Period of July 1, 2013 Through December 31, 2013, Approving the Administrative Budget for the Same Period as the ROPS**

Finance Director Chamberlain provided a brief overview of the staff report and answered questions posed by the Board.

Director Chamberlain added that the Successor Agency still has a cash flow problem with non-bonded debt, and they will look at refunding bond debt in the next couple of months. Board Member Gregoryk requested information on the interest rates on the Successor Agency bond debts. Ms. Chamberlain stated that staff will provide the information at the next meeting.

At the request of Vice Chair Rothman, Director Chamberlain clarified that the Successor Agency has approximately \$180 million of debt, and the debt service will remain between \$14 million and \$15 million over the next 10 years.

Chair Sutkin requested clarification on the line items highlighted in red on the Recognized Obligation Payment Schedule (ROPS 13-14A). Director Chamberlain clarified that the items highlighted in red indicate items that were previously rejected by the Department of Finance (DOF). Oversight Board Legal Counsel Howard added that the DOF revised the ROPS 13-14A template with some items pre-populated and certain line items locked.

*On motion of Vice Chair Rothman, seconded by Board Member Gregoryk, carried by unanimous vote of the members present (4-0-3-0) Board Member Barnes, Board Member Hertzberg, and Board Member Saito absent, approving the Recognized Obligation Payment Schedule (ROPS 13-14A) for the Period of July 1, 2013 through December 31, 2013, Approving the Administrative Budget for the Same Period as the ROPS.*

6. **Approval of Independent Accountant's Report on Applying Agreed-Upon Due Diligence Review Procedures-All Other Funds**

Director Chamberlain stated that the Due Diligence Review of All Other Funds discovered that there are no assets to provide to the State.

*On motion of Board Member Gregoryk, seconded by Board Member Lopez, carried by unanimous vote of the members present (4-0-3-0) Board Member Barnes, Board Member Hertzberg, and Board Member Saito absent, approving the Independent Accountant's Report on Applying Agreed-Upon Due Diligence Review Procedures-All Other Funds.*

7. **Department of Finance Communications**

Director Chamberlain provided a verbal update on recent communications with the Department of Finance (DOF). The last communication with the DOF was to seek guidance on placing amounts of items not funded by Recognized Obligation Payment Schedule for January 2013 through June 2013 (ROPS 3) on ROPS 13-14A.

*By consensus of the Board, there being no objection, the report was received and filed.*

8. **Future Agenda Items**

The following item was requested to be placed on the next agenda:

- update on the Successor Agency's Long Range Property Management Plan

Chair Sutkin requested that the information on the bond interest rates be emailed to the Board Members, and that the Regular Meeting in March be tentatively cancelled.

9. **Adjournment**

The meeting was adjourned 2:14 p.m.

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Anthony J. Mejia  
Clerk of the Oversight Board

ATTEST:

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Carrie Sutkin, Chairperson